

Message Text

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11

ACTION EUR-12

INFO OCT-01 IO-10 ISO-00 SP-02 AID-05 EB-07 NSC-05 CIEP-01

TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 XMB-02 OPIC-03 LAB-04

SIL-01 AGR-05 FEA-01 PA-01 PRS-01 /098 W

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R 261435Z JUN 75

FM AMEMBASSY HELSINKI

TO SECSTATE WASHDC 8815

INFO AMEMBASSY COPENHAGEN

AMEMBASSY OSLO

AMEMBASSY STOCKHOLM

USMISSION GENEVA

USMISSION OECD PARS

LIMITED OFFICIAL USE HELSINKI 1368

E.O. 11652: N/A

TAGS: ECON, EFIN, EALR, FI

SUBJECT: NEW MINISTER COMMENTS ON FINLAND'S BALANCE OF PAYMENTS

REF: HELSINKI 1314

ARVO RYTKONEN, WHO IS FINLAND'S MINISTER OF COMMERCE AND INDUSTRY IN THE NEW EXPERTS' GOVERNMENT (HE IS ON LEAVE OF ABSENCE FROM HIS POSITION IN FOREIGN MINISTRY AS DIRECTOR OF THE COMMERCIAL DEPARTMENT, RESPONSIBLE FOR FINLAND'S INTERNATIONAL ECONOMIC AND TRADE POLICIES) MADE THE FOLLOWING COMMENTS TO EMBOFF ON JUNE 23 IN A BRIEF CONVERSATION ABOUT FINLAND'S BALANCE OF TRADE:

(1) FINLAND IS NOT CONSIDERING THE IMPLEMENTATION OF ANY OTHER IMPORT RESTRICTIVE MEASURES (OTHER THAN THE IMPORT DEPOSIT SCHEME (IDS) ADOPTED IN MARCH 1975).

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(2) FINLAND'S IDS IS NOT WORKING AS WELL AS THE

GOVERNMENT HAD HOPED WHEN THE SCHEME WAS INTRODUCED.

(3) FINLAND'S 1975 TRADE DEFICIT WILL BE IN THE NEIGHBORHOOD OF 6 BILLION FINNMARKS, ABOUT A BILLION FINNMARKS MORE THAN LAST YEAR. HOWEVER, THE TRADE DEFICIT WILL BE CONSIDERABLY SMALLER IN 1976.

(4) HE ALSO CONFIRMED THAT THE MAJOR PILLAR IN FINLAND'S PROGRAM TO CORRECT ITS FOREIGN TRADE DEFICIT IS THE CURTAILMENT OF PUBLIC SPENDING. BY REDUCING DOMESTIC DEMAND THE GOVERNMENT HOPES TO REDUCE THE DEMAND FOR IMPORTS.

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: CABINET, ECONOMIC CONDITIONS, AGREEMENTS, ORGANIZATION & MANAGEMENT, MEETINGS, ECONOMIC PROGRAMS
Control Number: n/a
Copy: SINGLE
Draft Date: 26 JUN 1975
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: GolinoFR
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1975HELSIN01368
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D750222-0859
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Handling Restrictions: n/a
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Review Date: 29 APR 2003
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Margaret P. Grafeld
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EO Systematic Review
06 JUL 2006

Review Media Identifier:
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Review Withdrawn Fields: n/a
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Status: NATIVE
Subject: NEW MINISTER COMMENTS ON FINLAND'S BALANCE OF PAYMENTS
TAGS: ECON, EFIN, EALR, FI
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 06 JUL 2006